



accelerate>>MICHIGAN
INNOVATION COMPETITION

Accelerate Michigan Innovation Competition

Accelerate Michigan Innovation Competition is an international business plan competition which highlights Michigan as a robust and vibrant venue for innovation and business opportunity. The competition fuels innovation-based business growth by uncovering the best and brightest new business concepts from local and global entrepreneurs, exposing those opportunities to potential investment capital and fostering their growth within Michigan.

The Accelerate Michigan Innovation Competition targets mid-to-late-stage business start-ups with potential to generate an immediate impact on Michigan's economy, as well as student concepts with longer-term business viability.

With more than \$1 million in cash winnings, plus in-kind awards of services, staffing and software, the Accelerate Michigan Innovation Competition is the world's largest business plan competition.

Learn more:

- [Company Competition - Deadline October 6](#)
- [Student Competition - Deadline October 22](#)

Sectors

- Advanced Materials
- Advanced Transportation
- Alternative Energy
- Defense & Homeland Security
- Information Technology
- Life Science
- Medical Devices
- Next Generation Manufacturing
- Products and Services

Company Competition - Deadline October 6

The Accelerate Michigan Innovation Competition highlights Michigan as the destination for innovation and an ideal place to launch and grow a new business. The competition helps to accelerate the transition of our region to an innovation-based economy.

[Registration, payment and competition submission are now open.](#)

Payment can be made via American Express, VISA, Master Card and Discover card.

If you would like to be added to our e-mail list please [subscribe here.](#)

Quick Links

- [Eligibility & Rules](#)
- [Deliverables & Dates](#)
- [Prizes](#)
- [Sectors](#)
- [Company FAQ](#)
- [Confidentiality & Intellectual Property](#)

Business Competition Application

Competition Sign-up and Payment

The cost of entry is \$100 per business plan. You must pay in full in advance.

[Click here to sign-up](#)

Submit Your Business Plan

[Click here to submit your business plan](#)

[Click here Edit and Review Your Submission](#)

You must be logged-in to review your submission.

[Log-in Now](#)

Prizes - Business Competition

Grand Prize

\$500,000

First Runner Up

\$150,000

Best of Sector (9 prizes)

\$25,000/each sector

- *Advanced Materials*
- *Advanced Transportation*
- *Alternative Energy*
- *Defense & Homeland Security*
- *Information Technology*
- *Life Science*
- *Medical Devices*
- *Next Generation Manufacturing*
- *Products and Services*

Encore Award (Over 55 entrepreneur)

\$25,000

People's Choice

\$10,000

Tweet Award

\$5,000

Company Deliverables & Dates

Registration, payment and competition submission is available September 1st.
Payment can be made via American Express, VISA, Master Card and Discover.

If you would like to be added to our e-mail list please [subscribe here](#).

Deliverables:

First Round:

October 6, 2010 - Midnight eastern time

Abstract – maximum 250 characters
Executive summary – maximum 6 pages

Second round: Semi-Finals

November 11 , 2010

Business plan –12 pages

December 3 , 2010

PowerPoint for on-site judging on Dec 9/10, 2010

Third round: Finals

December 11, 2010

5 minute elevator pitch
Maximum 5 slides

Company Eligibility & Rules

The Accelerate Michigan Innovation Competition has been organized to promote entrepreneurship and the development of early stage companies by encouraging submission of plans of original business concepts that will lead to the development of new growth businesses in Michigan.

Eligibility

The Accelerate Michigan Innovation Competition is open to any early stage business -- from anywhere in the world. With the exception of the "People's Choice" and "Tweet" awards, prize winners must have the winning business registered and located in the state of Michigan. For winners not currently located in the state of Michigan to receive the award you must locate your business in Michigan.

Although any business can apply, Accelerate Michigan is targeted at seed-stage innovation-based businesses. We define seed-stage as: you haven't raised over \$1million of investment, and don't have more than \$1million in annual revenue.

We're looking for the applicants to have the following attributes:

Technology

- Truly innovative
- Proven (past proof of concept)
- At a commercial stage

Management:

- 3 full time equivalents engaged in the business

Market size:

- \$500 million and above

Finance:

- Able to get to \$20 million in revenue in the next 5 years
- US Companies need to supply their EIN

Please note: While there are many great lifestyle businesses (for example: boutiques, cafes, consulting firms), Accelerate Michigan is targeted at innovation-based, technology-led companies. If you have questions about eligibility, please send them to info@acceleratemichigan.org

Rules

1. Business plans can only be submitted once and in only one sector category.
2. There is no limit on the number of people on a team, but only three may attend the finals.
3. Each business plan must be submitted in an individual sector track.
4. All applications must be the original work of those making the submission.
5. All semi-finalists must agree that, should they be chosen as a finalist or winner, they will use prize winnings to establish or continue business operations in Michigan.
6. Existing businesses may propose a new business that would have operations in Michigan.
7. Partially completed applications will not be accepted. Online applications for the company competition are due by midnight Eastern Time on October 6, 2010.
8. Applicants risk disqualification if they attempt to approach a judge, or have someone do that on their behalf, in connection with the competition.
9. The decisions of the judges are final, including interpretation of the rules.
10. Accelerate Michigan shall be held harmless in the event of any legal action.
11. Accelerate Michigan takes no responsibility for agreements between competition participants and third parties.
12. Accelerate Michigan takes no part in and has no liability for the domestic or international intellectual property rights of competition participants. Participants are responsible for their own intellectual property. Participants must keep confidential information confidential. For more detail see the Confidentiality & IP section.
13. Entry materials become the property of Accelerate Michigan.
14. Participants who engage in immoral activities, including lying and cheating, or any activity that may adversely affect the image of Accelerate Michigan or other participants, become ineligible for the Competition.
15. All work and submissions of Entrants must be original to the Entrant/team.
16. All participants must comply with the rules. Any violation of the rules will disqualify an Entrant's team from the competition, and result in forfeiture of any awards awarded to the team.

Company FAQ

1. **Who is eligible to enter?**

Submissions accepted worldwide, but there is a residency requirement to accept the top three prizes. If your company is selected as a semi-finalist, at least two members of your team must be present on December 9 - 11, 2010 in Ann Arbor, MI at the Accelerate Michigan event to pitch in front of a live judging panel and audience.

2. **What kind of business idea can I submit?**

For stage of company, please see eligibility requirements. With respect to sector we're looking for a wide range of submissions. While there are many great lifestyle businesses (for example: boutiques, cafes, consulting firms), your best bet with those businesses is often to raise funds via your friends and family.

Excluded are: buy-outs, expansions of existing companies, real estate syndications, tax shelters, franchises, licensing agreements for distribution in a different geographical area, and spin-outs from existing corporations. Licensed technologies from universities and research labs are encouraged assuming they have not been commercialized previously.

3. **What stage of business do I have to be in?**

Please see eligibility requirements.

4. **How big can my team be?**

Your team must have at least 3 full time equivalents. No more than 5 people on a team can attend the December event.

5. **How does judging work? What do judges look for in a plan?**

Please see judging page for details, but on a broad view plan will be judged based on creativity and innovation involved in the business concept, likelihood of business success, stage of development, team's knowledge of the product/service and its market, growth potential and capability to become market leader, sustainability of the business and competitive advantage as well as the rationality of the financing strategy.

6. **Who are the judges?**

The judges consist principally of VCs, angel investors, and seasoned entrepreneurs.

7. **How will my intellectual property be protected?**

See [confidentiality and IP](#).

8. **If my intellectual property is not protected, can I enter the competition?**

Yes, but this being a public forum, we cannot guarantee that your idea will remain confidential.

9. **Is there a residency requirement for the winning companies?**

Yes, the top three prizes are required to either be located in Michigan or relocate the main office to southeastern Michigan.

10. **Is there a fee for companies to apply?**

Yes. To ensure commitment from applicants, there is a nominal \$100 fee to apply.

11. **Can I get a copy of the business plans?**

Business plans presented in the competition will not be made available. However, if a team is willing to share their plan with you on a one-to-one basis that is acceptable.

Confidentiality & Intellectual Property Guidelines

Access to submitted abstracts is granted only by the Accelerate Michigan Innovation Competition to the members of its judging panels and to Ann Arbor SPARK and its affiliates as administrators of the Competition.

Before submitting your abstract, submitting your executive summary or presenting your business plan in the semi-final or final rounds of the {biz plan} we urge you to confirm with appropriate advisors or legal counsel that any intellectual property described in your plan is appropriately protected.

All public sessions of the competition, including but not limited to oral presentations and question/answer sessions, are open to the public at large. Any and all of these public sessions may be broadcast to interested persons through media which may include radio, television and the Internet. Any data or information discussed or divulged in public sessions by entrants should be considered information that will likely enter the public realm, and entrants should not assume any right of confidentiality in any data or information discussed, divulged or presented in these sessions.

The authors of the business plan will retain all copyrights to the plan regarding its use at all times prior to and following the competition except as stated below. Due to the nature of the competition, we will not ask judges, reviewers, staff or the audience to agree to or sign non-disclosure statements for any participant.

The organizer of the Accelerate Michigan Innovation Competition may make photocopies, photographs, videotapes and/or audiotapes of the presentations including the business plan and other documents, charts or material prepared for use in presentation. The competition has non-exclusive world rights in all languages, and in all media, to use or to publish the materials in any book, other printed materials, videotapes or other medium, and to use the materials in future editions thereof and derivative products. By entering the competition, you will have agreed to grant a release to the organizers, sponsors and funding sources of the competition to use such materials without restriction, including the right to create and own derivative works.

Resources

Web-based Entrepreneur Resources

- [Bplans.com](#) Business Planning Resources
- Deloitte & Touche: "[Financial Modeling](#)"
- Entrepreneur.com: [Plan your Plan](#)
- Ernst & Young: "[Outline for a Business Plan](#)"
- Example [Business Plans](#)
- Free [Business Forms](#)
- [Moot Court's Guide to Creating Fundable Business Plans](#)
- [MoreBusiness.com](#)
- NTIA's [Business Plan Outline](#)
- SBA: "[Write a Business Plan](#)"
- Suggested [Executive Summary Format](#)

Michigan Entrepreneur Resources

Incubators & Accelerators

- Ann Arbor/Ypsilanti: [Ann Arbor SPARK](#)
- Detroit: [TechTown](#)
- Grand Rapids: [West Michigan Science & Technology Initiative](#) (WMSTI)
- Houghton.Hancock: [MTEC SmartZone](#)
- Kalamazoo: [Southwest Michigan Innovation Center](#)
- Lansing/East Lansing: [Bio-Business Incubator of Michigan](#) (MBI)
- Lansing/East Lansing: [Leap Inc](#)
- Mount Pleasant: [Central Michigan University Research Center](#) (CMU-RC)
- Muskegon Lakeshore: [Michigan Alternative and Renewable Energy Center](#) (MAREC)
- Rochester Hills: [Macomb-OU INCubator](#)
- Troy: [Automation Alley](#)

Additional Resources

- [BioConnections](#) / MichBio
- BusinessFinance.com - [Michigan Business Development Centers](#)
- [Center for Empowerment & Economic Development](#) (CEED)
- [Entrepreneurial Resources in Michigan](#) - by City
- [Great Lakes Entrepreneur Quest](#)
- [Michigan Economic Developers Association](#)
- [Michigan Environmental Assistance Program](#) (EAP)
- [Michigan Small Business Administration](#)
- [New Enterprise Forum](#)
- [SCORE](#)
- [US Small Business Administration](#)
- The [Center for Venture Capital and Private Equity Finance](#)
- [Small Business and Technology Development Center](#)

About Michigan

- [Michigan Travel & Tourism](#)
- [10 “Best College Towns to Start a Business”](#) - East Lansing MSU
- [10 Top College Towns](#) - University of Michigan, Ann Arbor, Michigan
- U.S. News and World Report – [Best Places to Live](#) - Ann Arbor
- U.S. News and World Report – [Best Places to Live](#) - Saline
- [Ann Arbor](#)
- [Michigan Business Incentives](#)
- [Michigan Chamber of Commerce](#)
- [Michigan Farmers Market Association](#)
- [Michigan Film Tax Incentives](#) – Best in the Nation
- [MSHDA](#) – Vibrant Cities and Neighborhoods
- [PlanetWare](#) - Michigan top rated tourist attractions
- [Popular Science](#) - Greenest cities - Ann Arbor and Livonia
- [Pure Michigan](#) - Michigan's Official Travel and Tourism Site
- The Daily Green [The 5 Best Cities to Land a Green Job](#) – Detroit

Founders

The competitions founders are led by the newly formed Business Accelerator Network for Southeast Michigan (composed of the region's four key business accelerators) and the New Economy Initiative. These groups have aligned their efforts to bolster and advance Michigan's entrepreneurial ecosystem through a variety of collaborative initiatives, including the Accelerate Michigan Innovation Competition.

Business Accelerator Network for Southeast Michigan

The Business Accelerator Network for Southeast Michigan is new region-wide network for building and retaining new business in southeast Michigan. Composed of the region's four key business accelerators— Ann Arbor SPARK, Automation Alley, Macomb-OU INCubator, and TechTown, the organization will work collaboratively to share best practices, host events focused on addressing issues and goals that impact southeast Michigan, support business plan development, and leverage funding to grow business in the region. The Business Accelerator Network for Southeast Michigan is supported through a three year, \$3 million grant from the New Economy Initiative for Southeast Michigan.



[Ann Arbor SPARK](http://www.annarborusa.org/)

Ann Arbor SPARK, a non-profit organization, is the driving force in establishing the Ann Arbor region as a destination for business expansion, retention, and location by identifying and meeting the needs of business at every stage, from startups to large organizations. Ann Arbor SPARK represents all communities in the Washtenaw County. Ann Arbor SPARK collaborates with business, academic, government, and community investor partners including the University of Michigan, Eastern Michigan University, Washtenaw Community College, Michigan Works!/ETCS, Washtenaw County, the City of Ann Arbor, the Bank of Ann Arbor and the Michigan Economic Development Corporation. For more information, please visit <http://www.annarborusa.org/>.



[Automation Alley](#)

Automation Alley is a technology business association driving the growth and image of Southeast Michigan's economy through a collaborative culture that focuses on workforce and business development initiatives. Since its founding in 1999, Automation Alley has expanded to include more than 1,000 businesses, educational institutions and government entities from the City of Detroit and the surrounding eight county regions. Automation Alley promotes regional prosperity through entrepreneurial and exporting assistance, workforce development and technology acceleration. For additional information, visit <http://www.automationalley.com>.



[Macomb-OU INCubator](#)

Located in the heart of Macomb County's defense corridor and the Technology Advancement SmartZoneSM of Sterling Heights, the Macomb-OU INCubator provides business support, shared resources, and capital acquisition assistance to area emerging companies, in an effort to bolster business development and job creation in our region. This incubation initiative is a partnership between the City of Sterling Heights, Macomb County, Oakland University and the Michigan Economic Development Corporation. For more information, visit www.oakland.edu/macombouinc.



[TechTown](#)

TechTown is an urban community of entrepreneurs, investors, mentors and partners creating an internationally influential village in Detroit. TechTown brings the resources of Wayne State University to high-technology startup companies to diversify and strengthen Michigan's economy in high-growth emerging industries. For more information, visit <http://www.techtownwsu.org/>.



The New Economy Initiative

The New Economy Initiative for Southeast Michigan (NEI) is an innovative philanthropic effort to accelerate the transition of metro Detroit to an innovation-based economy that expands opportunity for all. Ten national, regional and local foundations have committed \$100 million to this unprecedented eight-year initiative, including the Community Foundation for Southeast Michigan (Detroit), the Max M. and Marjorie S. Fisher Foundation (Southfield, Michigan), the Ford Foundation (New York), the Hudson-Webber Foundation (Detroit), the W.K. Kellogg Foundation (Battle Creek, Michigan), the John S. and James L. Knight Foundation (Miami), The Kresge Foundation (Troy, Michigan), the McGregor Fund (Detroit), the Charles Stewart Mott Foundation (Flint, Michigan), and the Skillman Foundation (Detroit). The participating foundations are leading the implementation and governance of the Initiative. The Community Foundation for Southeast Michigan, which initiated the collaborative, is serving as its administrative home. For more information, please visit <http://neweconomyinitiative.cfsem.org/>.

Partners



[Business Leaders for Michigan](http://www.businessleadersformichigan.com/)

Business Leaders for Michigan, the state's business roundtable, is dedicated to making Michigan a "Top Ten" state for job and economic growth. The organization is composed exclusively of the chairpersons, chief executives or most senior executives of Michigan's largest companies and universities, which provide over 300,000 jobs in Michigan, generate over \$1 Trillion in annual revenue and serve over 130,000 students. <http://www.businessleadersformichigan.com/>



[University Research Corridor](http://urcmich.org/)

Michigan's University Research Corridor (URC) is an alliance of the University of Michigan, Michigan State University, and Wayne State University with a vision to contribute toward the transformation of Michigan's economy. The URC is among the top R&D clusters in the nation (compared with regions of the USA such as Route 128 in Boston, Research Triangle in North Carolina, and Silicon Valley in Northern California) for producing patents, new business, and graduates with high-tech related degrees needed in growing new fields. In addition, the three universities serve as a magnet in helping to attract new business to the state of Michigan. <http://urcmich.org/>